

# **FISCAL NOTE**

## **SB 539 - HB 1846**

February 25, 2003

**SUMMARY OF BILL:** Increases the homestead exemption with respect to garnishments. Provides for homestead exemptions not exceeding \$20,000 for an unmarried person who is 62 years of age or older; not exceeding \$25,000 for a married couple, one of whom is 62 years of age or older and the other of whom is younger than 62; and not exceeding \$50,000 for a married couple, both of whom are 62 years of age or older.

### **ESTIMATED FISCAL IMPACT:**

#### **MINIMAL**

Estimate assumes the increased homestead exemptions provided for in the bill apply only to the value of property not subject to garnishment and such exemptions do not affect the tax liability of the property.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director